

Montgomery County Industrial Development Agency
Governance Committee Meeting
Agenda March 13, 2025

- I. Call to Order
- II. New Business
 - A. 2025 Draft Measurement Report
 - B. Board Evaluations
- III. Adjournment



New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Montgomery County Industrial Development Agency

Fiscal Year: January 2025– December 31, 2025

Enabling Legislation: Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: *The Montgomery County Industrial Development Agency was created in 1970 as a public benefit corporation of the State of New York. The MCIDA's mission is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County. This mission is accomplished by providing access to real estate solutions through the development of “shovel ready industrial parks”, offering financial assistance and incentives along with business development and technical assistance to businesses looking to expand or locate in Montgomery County.*

Date Adopted: March 13, 2025

2024 Measurements and 2025 Report On Those Measurements:

A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.

The Agency assisted numerous firms and not-for-profit employers in the reporting period with technical assistance, grant applications and procurement, financial assistance, and outreach campaigns. The Agency initiated periodic informational campaigns targeted to over 100 area businesses and not-for-profit employers detailing services and programs available through State, Federal and Local Agencies.

The Agency in conjunction with Montgomery County continued the Small Business of the Month Award highlighting area businesses that are making a difference in their community.

B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.

Golf Course Apartments, LLC- Construction was on-going throughout 2024 and the first units were rented. Previously, the Agency received and approved an application from Golf Course Apartments, LLC for a \$3.7 million 40-unit senior apartment complex exclusively available to those 55 and older and offering independent living options. The project is located in the Town of Amsterdam.

DG Northeast, LLC- The Agency finalized processing an amended application from DG Distribution Northeast, LLC (Dollar General) for the possible construction of an approximately 167,500 sq. ft. perishable goods distribution center. The applicant submitted an amended application to reflect an increase in project costs to approximately \$70.42 Million. The Agency held a public hearing on the project and approved the amended project for a lease/leaseback with the Agency. The company anticipates that the project will create up to 150 jobs. The company received final local Site Plan approval in 2023 and is currently waiting on final permits from State and Federal Agencies. It is anticipated that ground will be broken in 2026.

Log City One, LLC- The Agency received an application from Log City One, LLC. for the development of a project called EcoFlats at Log City in the Town of Amsterdam. The project is an approximately \$35.6 Million, 168 unit market rate, eco-friendly multifamily development. The EcoFlats project is a Round II winner of the NYSERDA Buildings of Excellence Competition. EcoFlats at Log City is slated to be the largest Phius ZERO multifamily development in the U.S. The Agency processed the application and approved the project for a PILOT, Sales and mortgage recording tax exemptions. The project to commence construction in the spring of 2025.

Conte AG Properties and Building Blocks Childcare and Learning Center- The Agency administers a Revolving Loan Fund Program on behalf of Montgomery County and received an application from Conte AG Properties and Building Blocks Childcare and Learning Center for the acquisition of a building in the Village of Hagaman to expand their Childcare Center. The agency recommended approval of a loan for an amount not to exceed \$525,000 to the business. As part of the loan approval the Company agreed to retain 16 full time employees and create an additional 9 full time employees in three years.

Winn Construction, Inc. and Land Remediation, Inc.- The Agency received and entered into a Letter of Interest from Winn Construction, Inc. and Land Remediation Inc. to purchase approximately 12.4 acres of property located in the Florida Business Park Extension. The buyer is exploring the possibility of constructing a 5,000 sq. foot office building and a 10,000 sq. foot warehouse fabrication shop for their businesses.

County Micro Grant – The County received a New York State Office of Homes & Community Renewal's Community Development Block Grant award in 2023 in the amount of \$300,000 for a microenterprise grant program. This program targets start-up and expanding businesses throughout the boundaries of Montgomery County. The program provides much needed working capital and financing, in order to get these businesses off the ground or allowing them to get to the next level of economic prosperity. Staff accepted applications in early 2024 and 14 small businesses throughout the County were awarded grants.

C. Work cooperatively with local governments and school districts to further economic

development progress.

In 2024, the Agency worked with various municipalities on a variety of strategic initiatives and projects. Projects ranged from community development projects to private sector initiatives which and some are highlighted here.

National Grid Grant – The Agency, on behalf of the City of Amsterdam, continued to administer a grant awarded through National Grid’s Strategic Economic Development Outreach Program for marketing funds being used by the City of Amsterdam. This \$135,000 grant award is being matched for a marketing initiative to properly position the County and the City for future economic and job development initiatives. This is to help amplify the work being done surrounding the successful Downtown Revitalization Initiative (DRI) award that Amsterdam received in 2018.

Staff meant with various municipalities to provide technical and grant writing assistance for their Consolidated Funding applications in 2024.

D. Continue to focus on Exit 29 Redevelopment Project by applying for additional grant opportunities as well as implement the work plans associated with the grants received to date on the project.

In 2024, Demolition and abatement work was completed on the remaining structures on the western side of the Exit 29 Redevelopment site. In late 2024 the Agency, Montgomery County and E29 Labs came to an agreement for the Agency to take over the Purchase and Sale Agreement that E29 Labs had with the County for the 19 acres on the Eastern side of the site. The Agency is gearing up to actively market the remaining 19 acres in early 2025.

E. Continue Implementing the Marketing Program on behalf of the County to further the Agency’s Mission

The Montgomery County Blueprint Plan has successfully reached completion, with the focus now shifting to an intensive marketing phase. This strategic initiative, recognized with an award from the Consolidated Funding Application in 2019, encountered several delays due to the pandemic but is now in the final stages of awaiting financial drawdowns from the state. The project received crucial funding from a National Grid grant, which has been fully reimbursed. Key developments include contracting Engines of Creation to enhance the Agency’s website and Camoin Associates to formulate the Montgomery County Business Attraction Blueprint. This blueprint, the result of thorough research and consultations, has generated several important deliverables, including a final marketing report and industry-specific spec sheets aimed at drawing business to the region. These efforts are part of a broader campaign to boost economic vitality in Montgomery County, with ongoing marketing activities designed to promote sustained regional growth. This plan has not only provided an economic assessment of the county and the surrounding regions, is also helping produce some tangible results for Montgomery County.

2025 Measurements:

- A. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments from existing or new businesses.
- B. Work cooperatively with local governments and school districts to further economic development progress.
- C. Continue to focus on the Exit 29 Redevelopment Project by implementing the work plans associated with the grants received to date on the project.
- D. Continue Implementing Marketing on behalf of the County to further the Agency's mission.

Authority Stakeholder(s): Authority Stakeholders include the following: (A) The Montgomery County Legislature (B) The residents of Montgomery County, (C) The businesses located or intending to locate in the County, (D) School districts located within the County, (E) the State of New York, and (F) local workforce.

Authority Beneficiaries: The residents, businesses and taxing jurisdictions of Montgomery County

Authority Customers: The Business and Not-for-Profit establishments of Montgomery County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2026 related to 2025 performance.

Governance Certification:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority?

Yes

2. Who has the power to appoint management of the public authority?

The Board Members

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established

programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Yes

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